

CO-OPERATIVE FEDERATION OF VICTORIA LIMITED

DIRECTORS REPORT

This report is submitted to members in accordance with Section 131 (1) of Co-operation Act, 1981.

DIRECTORS IN OFFICE AT 30TH JUNE, 1989.

B. H. Macintosh (Chairman)	B. Hawkins
E. J. Long	S. O'Rourke
I. Symons	O. J. Slattery

PRINCIPAL ACTIVITIES OF THE FEDERATION

The principal activity of the Federation during the year ended 30th June, 1989, has been participation on the Ministerial Advisory Committee on Co-operation.

NET FINANCIAL RESULT

The net amount of surplus from the operations of the Federation during the financial year ending 30th June, 1989, after providing for income tax of nil was \$882.

TRANSFER TO RESERVES

No amounts have been transferred to or from reserves or provisions during the year.

SHARE CAPITAL

The Federation has not issued any shares or debentures during the year pursuant to a prospectus.

DIVIDENDS

No dividend has been paid or is proposed to be paid by the Federation.

BAD AND DOUBTFUL DEBTS

The Directors (before the Profit and Loss Account and Balance Sheet were made out) took reasonable steps to ascertain action taken in relation to writing off bad debts and made adequate provision for doubtful debts. At the date of this report the Directors are not aware of any circumstances that would render the amount of provision for doubtful debts inadequate to any substantial extent.

CURRENT ASSETS

The Directors (before the Profit and Loss Account and Balance Sheet were made out) took reasonable steps to ascertain that all current assets of the Federation were shown in the accounting records of the Federation at a value equal to or below the value that would be expected to be realised in the ordinary course of business.

At the date of this Report, the Directors are unaware of any circumstances which would render the values attributed to current assets in the accounts misleading.

CHARGES AND CONTINGENT LIABILITIES

At the date of this report

- (i) No charge on the assets of the Federation exists, which has arisen since the end of the financial year and secures the liability of any other person.
- (ii) No contingent liability has arisen since the end of the financial year.

MATERIAL AND UNUSUAL ITEMS AND EVENTS

At the date of this report the Directors are not aware of any circumstances not otherwise dealt with in this report or accounts which would render any amount stated in the accounts misleading. The results of the Federation's operations during the financial year have not, in the opinion of the Directors, been substantially affected by any item, transaction or event of a material and unusual nature.

Since the end of the financial year and to the date of this report in the opinion of the Directors, no item, transaction or event of a material or unusual nature, which would affect substantially the results of the Federation's operations for the next financial year, has occurred.

SHARE OPTIONS

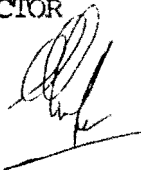
No options have been granted to any person by the Federation to have issued to him Shares of the Federation during the year nor to the date of this report, and no Shares have been issued by the Federation during the financial year nor to the date of this report on the exercise of options.

OTHER MATTERS

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit by reason of a contract made by the Federation with the Director or with a firm of which he is a member, or with a company in which he has a substantial interest.

Signed at Melbourne this *twenty first* day of *September*, 1989
in accordance with a resolution of Directors.

DIRECTOR



DIRECTOR



CO-OPERATIVE FEDERATION OF VICTORIA LIMITED

Statements Accompanying the Accounts

For The Year Ending 30 June, 1989

STATEMENT BY DIRECTORS

In the opinion of the Directors the accompanying Balance Sheet is drawn up so as to give a true and fair view of the state of affairs of the Co-operative at the end of the financial year, and the accompanying Profit and Loss Account is drawn up so as to give a true and fair view of the results of the Co-operative for the financial year.

Signed at Melbourne this *twenty first* day of *September*, 1989, in accordance with a resolution of the Directors.



DIRECTOR



DIRECTOR

STATEMENT PURSUANT TO SECTION 130 (1) OF THE CO-OPERATION ACT

To the best of my knowledge and belief the accompanying Accounts give a true and fair view of the matters required by Section 130 of the Co-operation Act of the State of Victoria to be dealt with therein.

Signed at Melbourne this *1st* day of *SEPTEMBER*, 1989.



B. H. MACINTOSH

AUDITORS' REPORT

TO THE MEMBERS OF CO-OPERATIVE FEDERATION OF VICTORIA LIMITED


I have audited the attached accounts in accordance with Australian Accounting Standards.

In my opinion:-

- (a) I have obtained all the information and explanations required.
- (b) The accounts are properly drawn up in accordance with the provisions of the Co-Operation Act, 1981 (as amended) and so as to give a true and fair view of:
 - (i) the state of affairs of the Co-Operative 30 June 1989 and of its results for the year ended on that date; and
 - (ii) the other matters required by Section 130 of that Act to be dealt with in the accounts;and are in accordance with Australian Accounting Standards and applicable approved accounting standards.
- (c) the accounting records and other records, and the registers required by that Act to be kept by the society have been properly kept in accordance with the provisions of that Act.

THOMPSON DOUGLASS & CO.
CHARTERED ACCOUNTANTS

Melbourne *24th* September 1989


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JOHN S. WALKER

CO-OPERATIVE FEDERATION OF VICTORIA LIMITED

INCOME AND EXPENDITURE STATEMENT

FOR YEAR ENDED 30 JUNE, 1989

	<u>1989</u>	<u>1988</u>
	\$	\$
<u>INCOME</u>		
Subscriptions	--	87
Interest received	378	523
Profit on sale of fixed assets	--	713
Donations received	26	--
Sundry income	841	--
	<u>1,245</u>	<u>1,323</u>
 <u>EXPENDITURE</u>		
Audit	300	450
Bank charges	4	70
Car expenses	--	117
Depreciation	--	687
Insurance	--	115
Postage	--	20
Printing & stationery	--	91
Rent	--	2,655
Salaries & wages	--	6,722
Subscriptions	--	1,000
Sundry expenses	59	540
Telephone	--	515
Travel	--	1,458
Typing service	--	574
	<u>363</u>	<u>15,014</u>
 Net Surplus (Deficit)	 <u>882</u>	 <u>(13,691)</u>

CO-OPERATIVE FEDERATION OF VICTORIA LIMITED

BALANCE SHEET AS AT 30 JUNE 1989

	<u>1989</u>	<u>1988</u>
	\$	\$
<u>MEMBERS FUNDS</u>		
Share Capital:		
Issued and fully paid	560	560
	<hr/>	<hr/>
<u>MEMBERS ACCUMULATED FUNDS</u>		
Balance 1 July 1988	3,163	16,854
ADD Surplus	882	(13,691)
	<hr/>	<hr/>
	4,045	3,163
	<hr/>	<hr/>
	4,605	3,723
	<hr/>	<hr/>
Represented by:-		
<u>CURRENT ASSETS</u>		
I00F/Security P.B.S-at call	107	4,173
	<hr/>	<hr/>
	107	4,173
<u>DEPOSITS</u>		
I00F/Security P.B.S-due 25/7/89	4,798	--
	<hr/>	<hr/>
<u>TOTAL ASSETS</u>	4,905	4,173
	<hr/>	<hr/>
<u>LESS LIABILITIES</u>		
Creditors	300	450
	<hr/>	<hr/>
	300	450
	<hr/>	<hr/>
<u>TOTAL NET ASSETS</u>	4,605	3,723
	<hr/>	<hr/>

FEDERATION !

ANNUAL RETURN SUMMARY SHEET

Please complete this form to facilitate the computerisation of recording annual returns and forward it together with your annual return to the General Co-operatives Section.

FOR FINANCIAL YEAR ENDED30 JUNE.....1989..

NAME OF CO-OPERATIVE

NUMBER OF MEMBERS

SURPLUS FOR YEAR: OR
DEFICIENCY FOR YEAR

A	THE CO-OPERATIVE FEDERATION OF VICTORIA LTD	
B	56	
C	(+)	(+) 882
C -	(-)	

ISSUED CAPITAL

UNCALLED CAPITAL

D	560	
E	-	

PAID UP CAPITAL

RESERVES/SURPLUS/DEFICIENCY

GOVT. GUARANTEED LOAN(S) [IF ANY]

CURRENT LIABILITIES

DEFERRED LIABILITIES
(OTHER THAN GOVT. GUAR. LOAN(S))

F		560
G	(+)	(+) 4045
G	(-)	
H		-
I		300
J		-

CURRENT ASSETS

FIXED ASSETS

K	4905	
L	-	
M	0	

NOTE: THE SUM OF F, G, H, I & J SHOULD EQUAL THE SUM OF K & L.